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OCTOBER 1971

# LIVESTOCK AND MEAT Situation

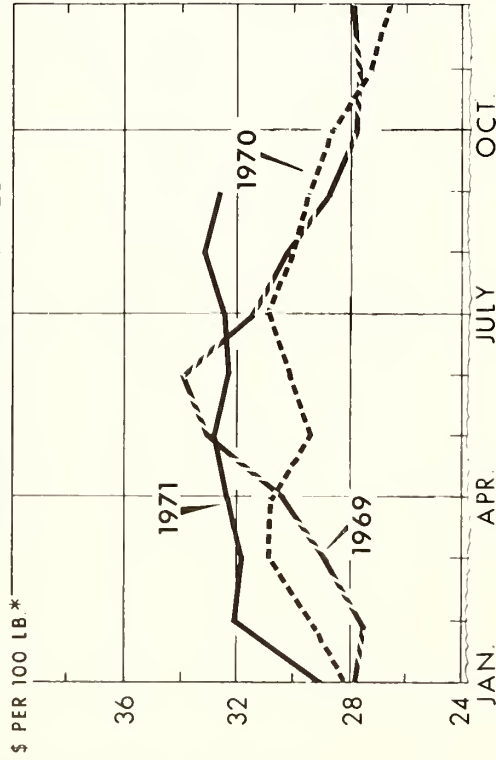
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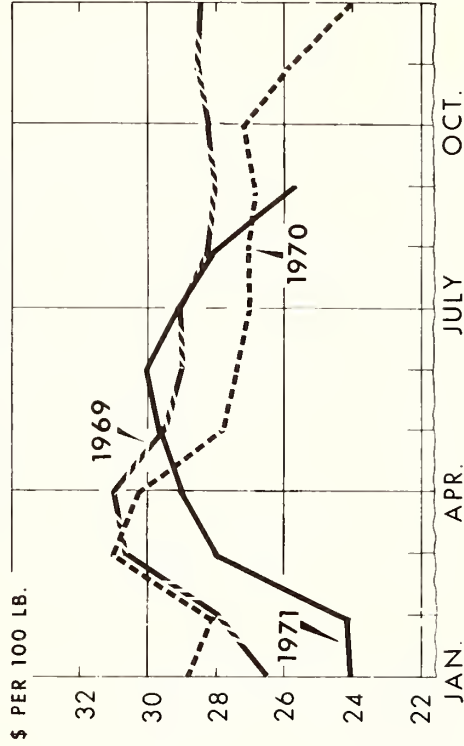
# SLAUGHTER STEER PRICES



U.S. DEPARTMENT OF AGRICULTURE  
NEG. ERS 1086-71-13 ECONOMIC RESEARCH SERVICE

\* CHOICE GRADE, SOLD OUT OF FIRST HANDS AT OMAHA

# SLAUGHTER LAMB PRICES

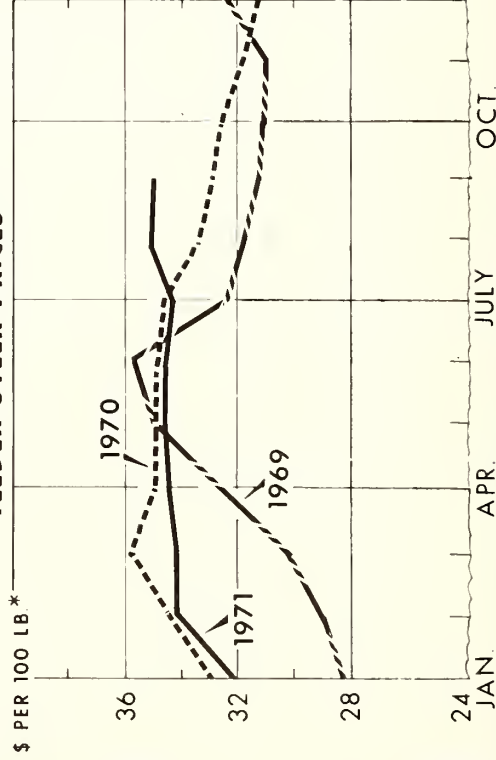


U.S. DEPARTMENT OF AGRICULTURE

\* CHOICE GRADE AT SAN ANGELO, SPRING LAMBS-MARCH TO SEPTEMBER, ALL OTHER MONTHS WOOLEO.

NEG. ERS 3758-71-13 ECONOMIC RESEARCH SERVICE

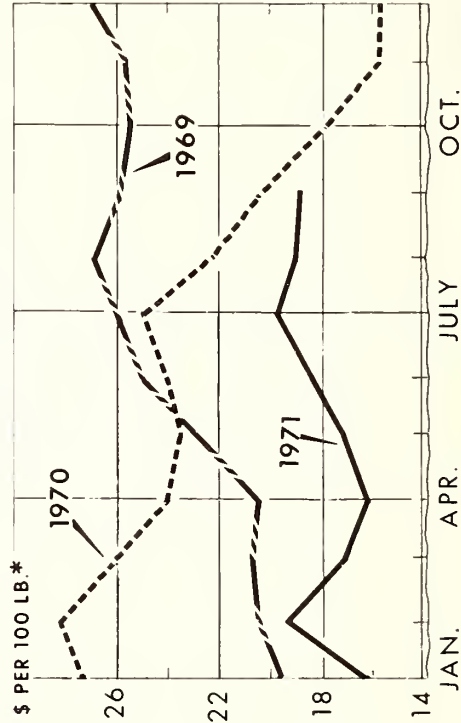
# FEEDER STEER PRICES



U.S. DEPARTMENT OF AGRICULTURE  
NEG. ERS 5549-71-14 ECONOMIC RESEARCH SERVICE

\* CHOICE GRADE, 550-750 LB. AT KANSAS CITY.

# HOG PRICES



\* BARROWS AND GILTS AT 7 MARKETS.

U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 4218-71-14 ECONOMIC RESEARCH SERVICE

# LIVESTOCK AND MEAT SITUATION

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The *Livestock and Meat Situation* is published in February, March, May, August, October, and November.

## SUMMARY

Hog prices may slip some as slaughter reaches its seasonal peak this fall, but prices will strengthen late this year and in the first half of 1972. Cattle prices this fall and winter may change little from present levels.

Pork output this fall will drop below year-earlier levels and will remain considerably smaller in the first half of 1972. Beef production may not be much different from a year ago in the fall and winter but likely will be up moderately next spring.

Corn Belt hog producers are continuing the cutbacks begun in the spring. Their June-November 1971 farrowings are estimated to be off 10 percent this year. And these producers plan to have 11 percent fewer sows farrow during December 1971-February 1972 than in these months a year earlier.

Hog slaughter was up 20 percent in the first half of 1971 and about half this much in the summer. However, fall slaughter will be down a little, reflecting the reduction in late spring farrowings. Hog slaughter will be down substantially in the first half of next year, but probably not as great as Corn Belt activity alone would indicate. Producers in other States probably are reducing farrowings less. Also, litter size nationally will probably be larger than the below average performance in the second half of 1970 and in the first half of this year.

Prices of barrows and gilts at 7 markets averaged about \$18.90 per 100 pounds in September, down \$1 from the summer high. Prices rose during September even though supplies were increasing seasonally. Prices this fall will average above the \$16.40 of last fall, and in the first half of 1972 will run considerably higher than the January-June 1971 average of \$17.50.

Just as the very low hog prices joined with high feed costs in late 1970 and early this year to discourage hog producers, the higher hog prices and lower feed costs ahead will likely lead to an expansion in farrowings sometime during 1972. But it takes time for producers to respond to a changed price situation and market outlook. They generally wait until hog prices are at relatively high levels and hog-corn price ratios are topping about 20 to 1 before they take steps to expand. And there is a lag of about 10 months from the time the sow is bred until her pigs are marketed as slaughter hogs.

Fed cattle marketings this fall may be close to those of last fall and a little below summer marketings. There were 3 percent more cattle on feed at midyear in weight groups that typically supply more than half of fourth quarter marketings. Summer placements probably were up little if at all.

With above average steer-corn price ratios, cattle feeders likely will increase fall placements. This would boost first half 1972 marketings above year-earlier levels, especially in the spring.

Choice steers at Omaha were about \$32.25 per 100 pounds in late September. This was more than \$1 below the summer peak but still about \$3.50 above a year earlier. They will likely maintain this relative strength and may not fluctuate much in the months ahead.

Feeder cattle prices stiffened in late summer even though the volume of movement was picking up. Little price weakness is likely this fall. Demand for feeder cattle will continue strong with abundant supplies of feed and relatively high fed cattle prices.

Sheep and lamb slaughter so far this year has been up about 1 percent, but fall and winter slaughter is

expected to be smaller than a year earlier. This year's lamb crop was off 4 percent. The feeder lamb supply probably is down, tending to restrict fed lamb slaughter through winter.

Lamb prices rose sharply during the late winter and spring, then weakened in the summer. In late September, choice slaughter lambs at San Angelo averaged \$25.25 per 100 pounds. Prices this fall and winter are expected to strengthen from these levels, reflecting reduced slaughter supplies and a strong price situation for other livestock.

## SITUATION AND OUTLOOK

### HOGS

Commercial hog slaughter was up 20 percent during the first 6 months of this year. Summer slaughter was up only about half this much and fall slaughter will be down.

Hog slaughter continued above a year earlier through the summer because pig crops were very large in late 1970 and early 1971. However, hog producers began having fewer sows farrow late last winter. As a result, slaughter will drop below a year ago this fall when March-May pigs begin to be marketed in volume. Farrowings will continue well below a year earlier through the rest of 1971 and slaughter will continue smaller at least through next summer. The cutback in farrowings since spring reflects the discouraging situation that hog producers faced in 1970 when hog prices dropped from record highs in the winter to the lowest levels in many years in the fall. To make matters even worse, feed costs rose sharply after mid-year 1970 because of the small 1970 corn crop.

Barrows and gilts at 7 markets averaged about \$17.50 per 100 pounds during January-June 1971. Prices were

about \$19.50 in July and August but declined to \$18.90 in September. This was about \$1.45 below a year earlier.

### Fall Slaughter Below 1970

Hog slaughter has been increasing seasonally since the middle of July and will increase further this fall. About 20 percent larger than a year earlier through midyear, it is now about the same as in early fall last year. October-December slaughter this year likely will be 2 to 4 percent smaller than the unusually high slaughter level last fall.

Corn Belt hog producers on September 1 had 7 percent fewer market hogs on farms than last September. Hogs in the heavier weight groups were down 5 to 6 percent. These hogs will provide the bulk of the slaughter hogs marketed during the next several months. However, slaughter is not likely to be down as much as the 10 State Corn Belt report indicates because producers in other States seem to be cutting output less. During December 1970-May 1971, Corn Belt producers had 2 percent fewer sows farrow than a year earlier. Meanwhile, other producers, accounting for about a fourth of all hogs, had 10 percent more sows farrow. This boosted total U.S. farrowings about 1 percent above a year earlier.

Hog prices per 100 pounds, 7 markets

Month	Barrows and gilts <sup>1</sup>		Sows <sup>1</sup>	
	1970	1971	1970	1971
	Dollars	Dollars	Dollars	Dollars
January . . . . .	27.40	16.30	23.25	12.74
February . . . . .	28.23	19.43	24.96	16.68
March . . . . .	25.94	17.13	23.75	15.28
April . . . . .	24.02	16.19	21.60	14.47
May . . . . .	23.53	17.43	19.20	14.84
June . . . . .	24.04	18.38	18.31	15.07
July . . . . .	25.13	19.84	18.90	15.86
August . . . . .	22.12	19.07	17.85	15.77
September . . . . .	20.35	18.91	17.24	16.08
October . . . . .	17.91		14.99	
November . . . . .	15.69		12.31	
December . . . . .	15.67		11.28	
Average . . . . .	21.95		17.83	

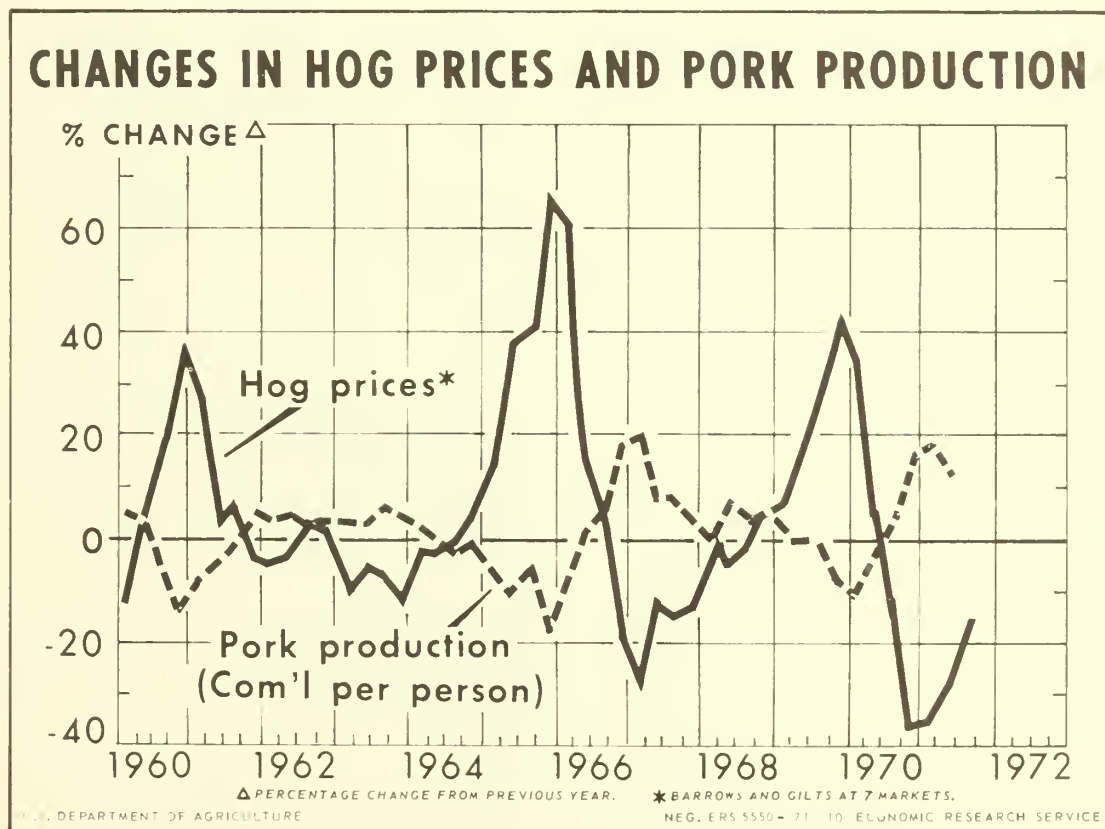
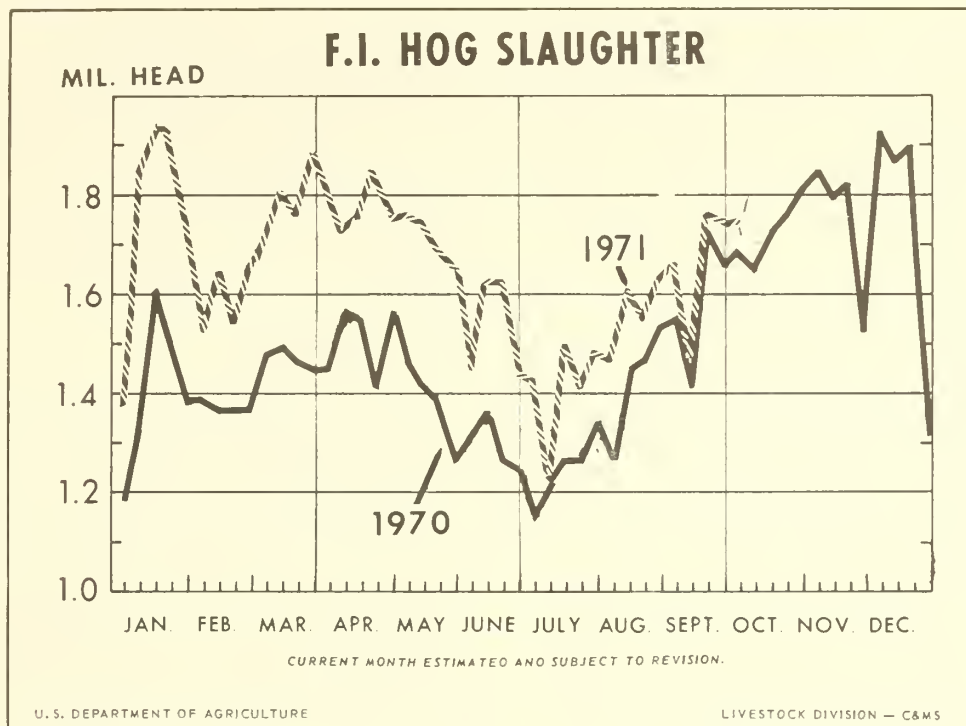
<sup>1</sup> Average for all weights at Midwest markets.

Market hogs and pigs in 10 Corn Belt States, by weight groups, as of September 1

Weight group	1970	1971	Change
	1,000 head	1,000 head	Percent
Under 60 lbs. . . . .	16,670	15,307	-8
60-119 lbs. . . . .	11,224	10,221	-9
120-179 lbs. . . . .	9,494	8,920	-6
180-219 lbs. . . . .	5,188	5,129	-1
220 lbs. & over . . . .	970	969	0
Total market hogs and pigs . .	43,546	40,546	-7

A similar situation is likely for the fall farrowing season this year. At midyear, Corn Belt producers were planning to have 11 percent fewer sows farrow during June-November while producers in other States were planning only a 3 percent reduction.





Barrow and gilt prices at 7 markets declined rather steadily during the second half of 1970, from just over \$25 per 100 pounds in July to about \$15.70 in November-December. Some seasonal weakness is likely this fall as slaughter volume reaches its peak. However, fall prices are expected to run above prices last fall. Also, hog prices likely will strengthen late in the year, reflecting sharper reductions in slaughter compared to last fall.

### First Half 1972 Slaughter To Drop Sharply

Hog slaughter in the first half of 1972 will run considerably smaller than in these months of 1971. There were 8 percent fewer hogs on Corn Belt farms on September 1 in weight groups that typically supply the bulk of winter marketings. In addition, Corn Belt farrowings during September-November are down an indicated 11 percent. Pigs born during this period are normally marketed in the spring.

However, hog slaughter in the first half of 1972 may not be down quite as much as these production estimates indicate, because producers in other States may not be cutting back nearly as much. And the number of pigs saved per litter probably is up this fall.

Hog prices will strengthen considerably during the winter and spring of 1972 as slaughter supplies dwindle. Prices in the first half of 1972 are expected to be well above the year-earlier \$17.50 average but still considerably less than the \$25.50 of January-June 1970. Last year, barrow and gilt prices at 7 markets rose from \$15.70 per 100 pounds in mid-January to more than \$20 in mid-February. However, prices quickly drifted lower again to \$16 in late April before beginning the usual spring rise.

Hog weights during the first 7 months of 1971 averaged lighter, but in the summer approximated year-earlier levels. Weights this fall probably will remain near 1970 weights.

But as the large corn crop is harvested and corn prices drop, producers likely will feed hogs to heavier market

weights in the winter and spring. This, of course, will tend to offset part of the reduction in the number of hogs coming to market by adding more pork per head slaughtered. Larger broiler output in the first half of 1972 is also likely to temper rises in hog prices at that time. However, continued strong consumer demand for meat will be an offsetting factor.

On balance, hog prices are expected to strengthen late this year and continue stronger through the first half of 1972.

### Fewer Early Spring Pigs

Corn Belt producers plan to have 11 percent fewer sows farrow during December 1971-February 1972 than a year earlier even though feed costs are declining sharply and hog price prospects are firming.

It generally requires several months of favorable hog prices in relation to feed costs before producers act to expand output. The hog-corn price ratio averaged only about 12 to 1 during the first half of 1971. The ratio improved in late summer, averaging about 16 in August and September. Such feeding ratios are still too low to encourage hog producers to expand. In recent years it has taken ratios above 20 to stimulate output.

Hog-corn price ratio, farm basis

Month	1969	1970	1971
January . . . . .	17.3	23.5	10.7
February . . . . .	18.0	24.0	13.4
March . . . . .	18.3	22.7	11.8
April . . . . .	17.6	20.7	11.3
May . . . . .	18.7	19.5	12.3
June . . . . .	20.3	19.2	12.2
July . . . . .	21.1	19.3	14.0
August . . . . .	21.9	17.1	15.6
September . . . . .	21.7	14.3	16.1
October . . . . .	22.1	13.4	
November . . . . .	23.4	11.9	
December . . . . .	23.6	11.1	
Year . . . . .	20.3	18.0	

Average liveweight of barrows and gilts, 7 markets

Month	1968	1969 <sup>1</sup>	1970	1971
	Pounds	Pounds	Pounds	Pounds
January . . . . .	239	233	242	235
February . . . . .	235	229	236	231
March . . . . .	235	230	238	231
April . . . . .	238	234	243	236
May . . . . .	240	237	246	241
June . . . . .	238	238	243	239
July . . . . .	231	232	234	234
August . . . . .	227	226	227	230
September . . . . .	228	229	230	229
October . . . . .	234	234	234	
November . . . . .	237	239	238	
December . . . . .	235	241	237	
Year . . . . .	235	234	237	

<sup>1</sup> 8 markets prior to 1969.

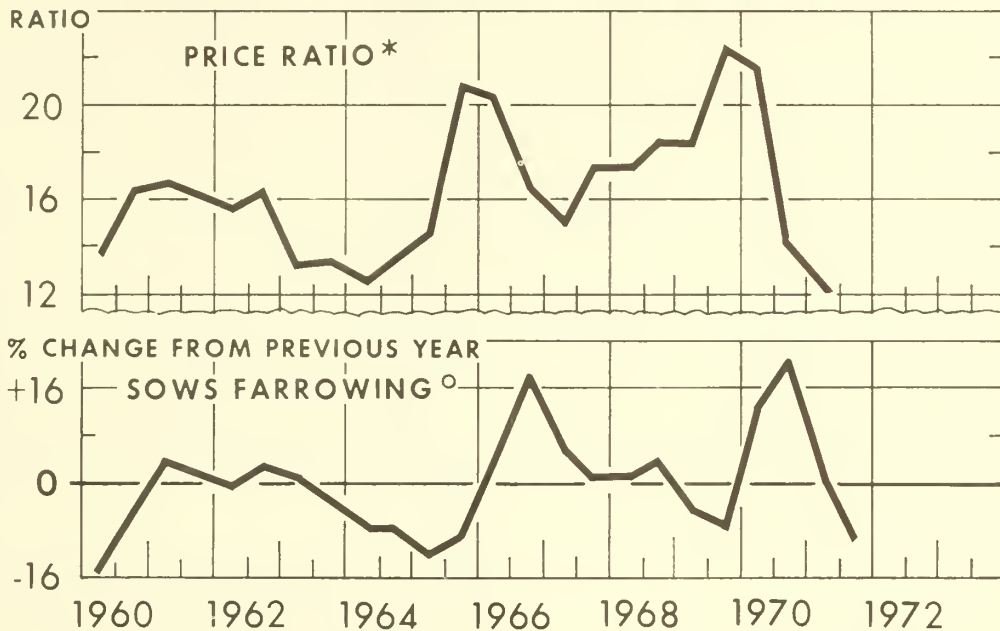
Producers are now determining the number of sows they are going to have bred to farrow during the large March-May farrowing season. With the hog-corn ratio still on the low side of 20, producers may well be deciding against increased farrowings during the late spring season.

However, even if producers decide to reduce farrowings, a partial offset would be the increase expected in number of pigs saved per litter. During December 1970-February 1971, only 6.9 pigs were saved per litter, 4 percent less than a year earlier. In March-May, 7.25 pigs were saved per litter, down 1 to 2 percent.

Nevertheless, hog slaughter next summer, reflecting spring farrowings, likely will run at least moderately smaller than this past summer. This will help boost 1972 summer hog prices \$2 to \$3 above the 1971 summer high of \$20 per 100 pounds.



# HOG-CORN RATIO VS. FARROWINGS



\* SEMIANNUAL, U.S. FARM BASIS. ° DECEMBER-MAY AND JUNE-NOVEMBER.

U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 8486-71 (9) ECONOMIC RESEARCH SERVICE

Table 1.—Farrowing intentions for early spring pigs and actual farrowings, percentage change from a year earlier, 1960 to date

Year	Reported farrowings						
	December-February intentions <sup>1</sup>	December-February		March-May		December-May	
		Selected States	U.S.	Selected States	U.S.	Selected States	U.S.
	Percent	Percent	Percent	Percent	Percent	Percent	Percent
1960 .....	-4	-20	-18	-12	-14	-15	-15
1961 .....	+4	+4	+1	+7	+5	+6	+4
1962 .....	+4	+4	+2	-2	-2	0	0
1963 .....	+4	+1	+1	+3	+2	+3	+2
1964 .....	-1	-7	-9	-5	-6	-6	-7
1965 .....	-13	-8	-8	-13	-12	-11	-11
1966 .....	0	+1	+2	+6	+7	+4	+5
1967 .....	+6	+9	+10	+2	+4	+4	+6
1968 .....	-2	+3	+4	+1	0	+1	+2
1969 .....	+4	0	+1	-9	-8	-6	-5
1970 .....	+4	+6	+7	+16	+17	+13	+13
1971 .....	+5	+5	+8	-6	-4	-2	+1
1972 .....	-11						

<sup>1</sup> Intentions for 10 States reported in September.

## Feeder Pig Prices

Feeder pig prices during the summer increased slightly, then weakened again as slaughter hog prices declined. With fewer market hogs on hand and the outlook for continued reductions in hog slaughter during

much of 1972, feeder pig prices may increase substantially during the late fall and winter. In late September, feeder pigs weighing 40 to 60 pounds were selling for about \$15.60 per head at Illinois markets. This is \$1.75 above July, but \$1.25 below prices a year earlier.

Table 2.—Hog-corn price ratio during fall breeding season, United States and North Central Region, arrayed according to United States ratio, and number of sows farrowing following spring 1957 to date

Year	Hog-corn price ratio September-December <sup>1</sup>		Number of sows farrowing following spring	Increase or decrease from preceding spring in sows farrowing	
	United States	North Central States		Number	Percentage
			1,000 head	1,000 head	Percent
1969 .....	22.7	23.4 <sup>3</sup>	6,669	297	4.7
1965 .....	21.5	22.0 <sup>2</sup>	6,201	311	5.3
1968 .....	17.9	18.3 <sup>3</sup>	6,372	-297	-4.4
1958 .....	17.9	18.4 <sup>4</sup>	7,996	715	9.8
1967 .....	17.0	17.3 <sup>5</sup>	6,669	99	1.5
1960 .....	17.0	17.7 <sup>6</sup>	7,018	236	3.5
1971 .....	<sup>2</sup> 16-17				
1957 .....	16.9	17.7 <sup>7</sup>	7,281	87	1.2
1961 .....	16.3	16.6 <sup>8</sup>	6,996	-22	-0.3
1962 .....	16.2	16.8 <sup>9</sup>	7,099	103	1.5
1966 .....	15.7	16.0 <sup>10</sup>	6,570	369	6.0
1964 .....	13.3	13.4 <sup>11</sup>	5,890	-706	-10.7
1963 .....	13.1	13.0 <sup>12</sup>	6,596	-503	-7.1
1970 .....	12.7	13.0 <sup>13</sup>	6,360	-309	-4.6
1959 .....	12.2	12.4 <sup>14</sup>	6,782	-1,214	-15.2

<sup>1</sup> Based on prices received by farmers. <sup>2</sup> Forecast.

## CATTLE

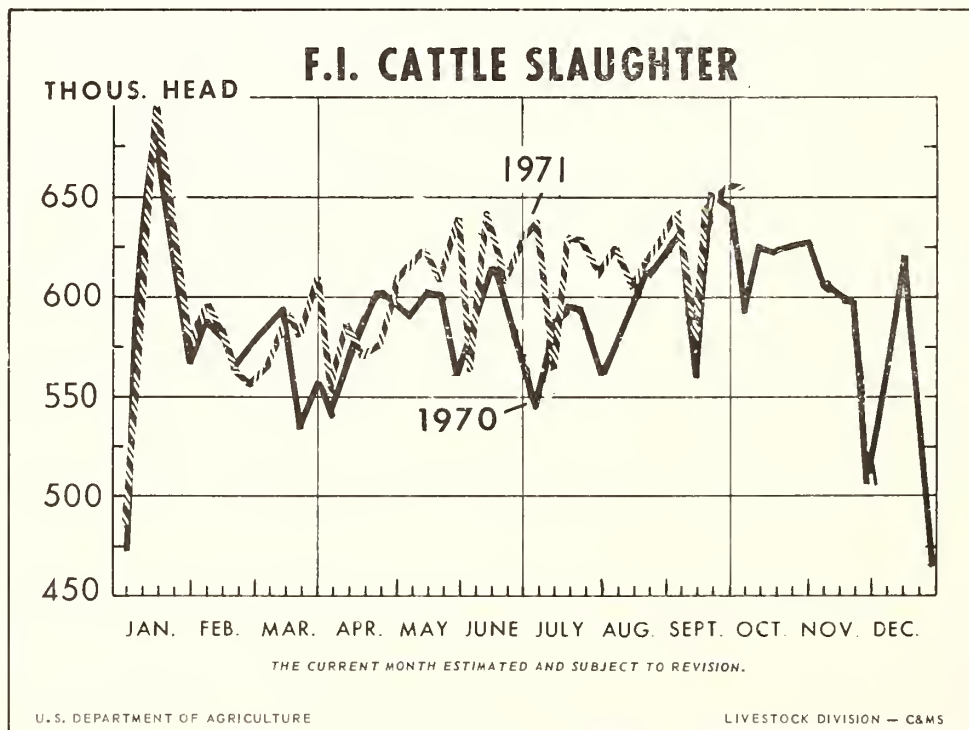
### Beef Output Up Slightly In First Half 1971

Beef production in the first half of 1971 was up about 1 percent from a year earlier. A 2 percent increase in the number of cattle slaughtered more than offset a small decline in average slaughter weight. Both fed cattle slaughter and cow slaughter were up, but slaughter of nonfed steers and heifers continued to decline. Slightly more steers were killed than in January-June 1970 but about the same number of heifers.

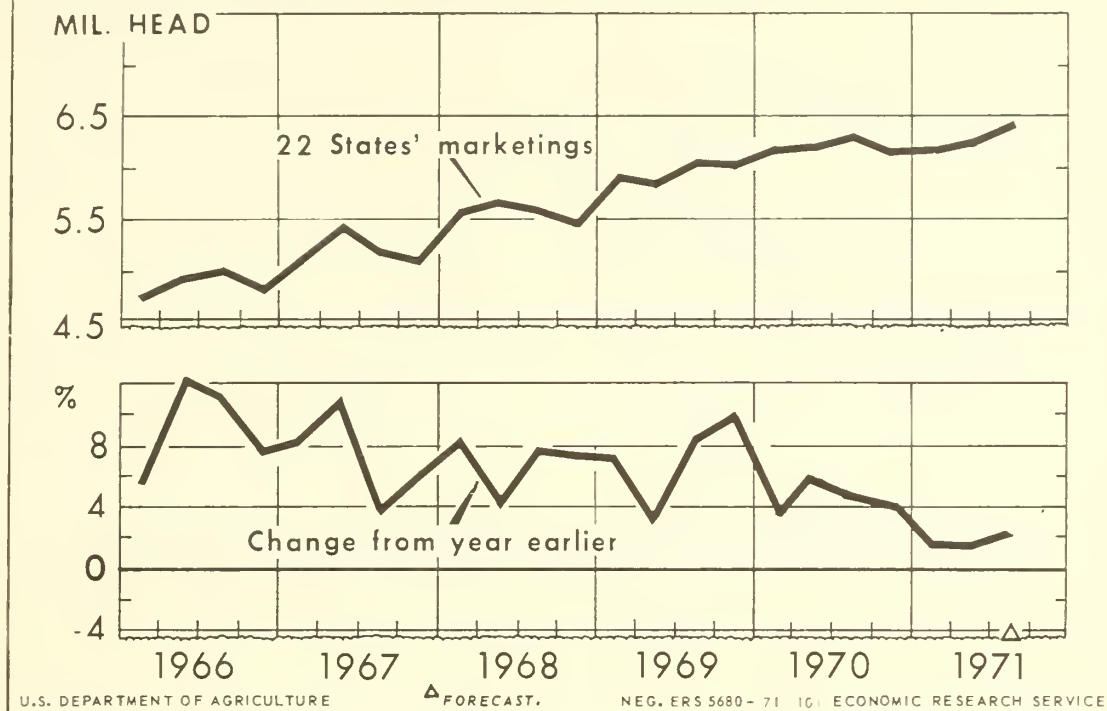
Beef production since midyear has continued above a year ago. Marketings of fed cattle and cows have continued larger, while nonfed cattle slaughter has been down. Beef output will be near year-earlier levels during the balance of the year.

### Fed Cattle Marketings Continue Large

In the summer, fed cattle marketings in 6 States that report monthly (Arizona, California, Colorado, Iowa, Nebraska, and Texas) were roughly in line with midyear marketing intentions of cattle feeders in those States for



# FED CATTLE MARKETINGS, BY QUARTERS



a 3 percent increase over last summer. During July and August fed cattle marketings in 6 States were up 5 percent. Fed cattle marketings in 6 States account for nearly two-thirds of the Nation's fed cattle production. While they have not always been a reliable barometer of developments in other feeding States, they usually signal the direction of changes in the industry. Midyear intentions in 23 States were up 2 percent. Gains in the West and Southwest probably more than offset losses in the Corn Belt.

The October 18 Cattle and Calves on Feed report will contain placements and marketings during July-September for 23 major feeding States.

The weight of commercially slaughtered cattle this year has averaged slightly under a year earlier even though there have been more fed cattle. Fed cattle weights have been down from last year, probably because of a decline in cattle feeding in the Corn Belt. Cattle are normally fed to heavier weights in the Corn Belt than in commercial feedlots in the West and Southwest where feeding has continued to increase sharply.

Even though the supply of heavier cattle was smaller in the first half, 900-1,100 pound Choice steers sold around 25 to 50 cents above 1,100-1,300 pound steers of similar grade. This was about the same spread as last year. Average live weight of Choice steers at 7 markets was 1,124 pounds through August, compared with 1,131 last year. Since then, cattle shipped to these markets

Average liveweight of Choice steers at Omaha

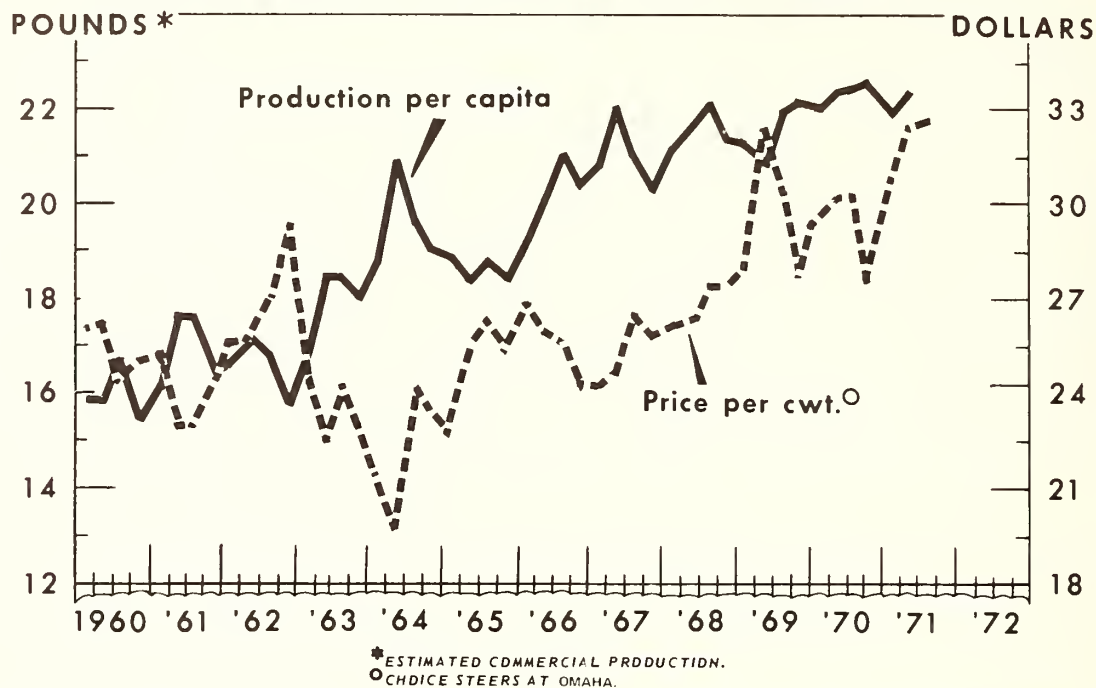
Month	1970	1971
	Pounds	Pounds
January .....	1,135	1,148
February .....	1,146	1,150
March .....	1,148	1,139
April .....	1,154	1,132
May .....	1,147	1,142
June .....	1,136	1,127
July .....	1,116	1,096
August .....	1,102	1,082
September .....	1,093	1,094
October .....	1,099	
November .....	1,115	
December .....	1,132	
Year .....	1,128	

have weighed about the same as a year ago and heavier weights have been bringing a small premium.

## Fall Marketings To Stay Large

Fed cattle marketings this fall may be little different from a year earlier and seasonally below summer levels. At midyear there were 3 percent more cattle on feed in weight groups that typically reach slaughter finish in the fall. Normally, steers weighing 700-900 pounds and heifers weighing 500-700 pounds, in feedlots on July 1, account for about 60 percent of fall marketings. Lighter weight groups and cattle placed on feed after July 1 account for the rest. However, feeders had to dig deeper

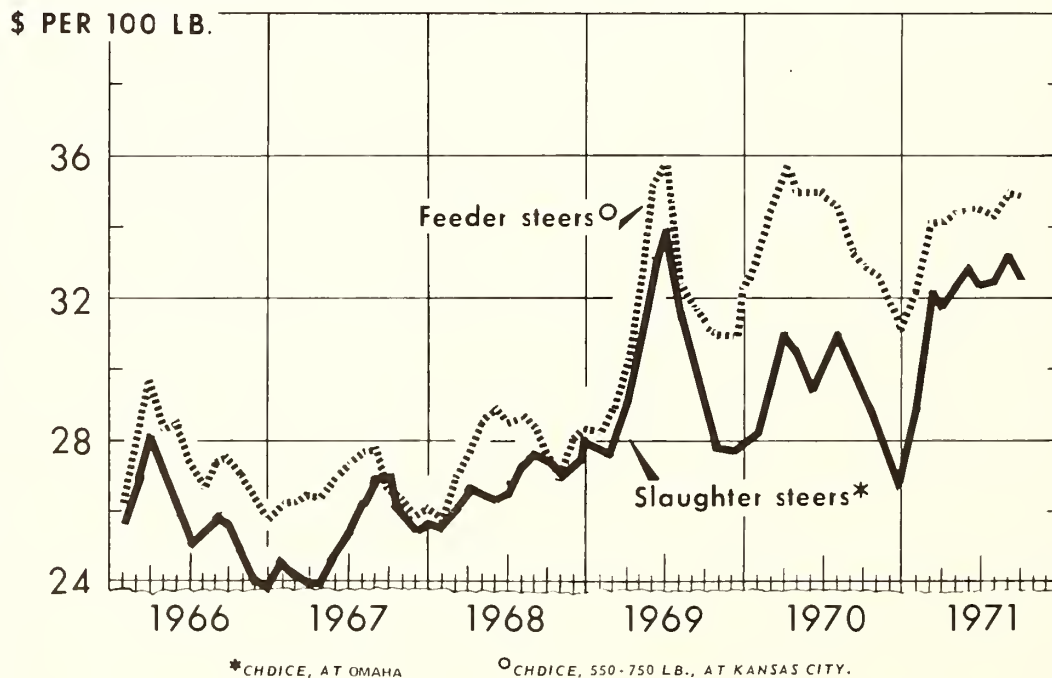
# STEER AND HEIFER BEEF PRODUCTION AND PRICES



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## STEER PRICES



U.S. DEPARTMENT OF AGRICULTURE

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into these weight groups to maintain the high level of summer marketings indicated by midyear intentions. Also, placements were down 5 percent in 6 States in July and August. Percentage increases over a year earlier in placements of cattle on feed in the first 2 quarters in 6 States were about the same as gains in the other States.

### Higher Prices Than Last Fall

Cattle feeders have had a generally strong fed market since midwinter despite larger supplies of fed beef and substantially more pork. However, in the late summer the fed cattle market softened and by late September Choice steers at Omaha were selling for \$32.25. This was \$1.15 below the early August top but up about \$4 from early January and \$3.50 higher than a year ago. Price changes this fall likely will be small, with prices averaging \$3 to \$4 above a year ago, despite seasonally large supplies of pork.

Choice steer prices per 100 pounds, Omaha

Month	1969	1970	1971
	Dollars	Dollars	Dollars
January .....	27.82	28.23	29.11
February .....	27.63	29.30	32.23
March .....	29.00	30.97	31.81
April .....	30.41	30.64	32.44
May .....	33.18	29.52	32.88
June .....	33.99	30.29	32.39
July .....	31.56	31.12	32.44
August .....	30.40	30.14	33.24
September .....	28.77	29.32	32.62
October .....	27.72	28.67	
November .....	27.67	27.21	
December .....	27.98	26.71	
Average .....	29.66	29.34	

### First Half 1972 Marketings Up

A substantial increase in fall placements should boost fed cattle marketings in the first half of next year with the biggest gains over a year earlier coming in the spring. Judging by the supply of young cattle in the January 1, 1971, inventory, the larger 1971 beef calf crop, and the small increase in steer and heifer slaughter during January-August, feeders will be able to substantially increase placements on feed this fall and winter. At midyear, there were about 1.5 million more young animals available for feeding than at the same time in 1970.

A record corn crop, up more than a fourth from last year, will encourage Corn Belt feeding this fall and winter. Last year, drought and disease resulted in the smallest corn crop and highest corn prices in many years and Corn Belt feeders cut back the number of cattle fed. Corn Belt placements were down 9 percent last fall and marketings down 3 percent in the spring.

Some increase in marketings in the winter and spring will renew downward pressure on prices, but smaller pork supplies as well as strong growth of consumer demand for meat will have some offsetting influence. On

balance, cattle prices may move at a generally steady to strong pace in the winter, but increasing supplies in the spring will bring a weakening trend.

### Strong Feeder Market

Summer and fall contracting for feeder cattle has been reported about normal this year in contrast to slow movement a year ago. Feeding margins and fed cattle prices this year have been more favorable to feeders than last year.

Many feeders have increased lot capacity. And others, particularly in the Corn Belt, will be coming back from a season's layoff. Also, feed costs are going down this year in contrast to rapidly rising costs a year ago. Thus, demand for replacements will be strong despite the large supply. So there probably will be little of the seasonal weakness often seen this time of the year. Last year, feeder prices declined \$3 to \$4 during the summer and fall.

Feed costs relative to cattle prices have become increasingly favorable and probably will get even better. The steer-corn price ratio has been rising in recent months and in August-September, at 27.2, was the highest since records were initiated in the mid-1950's. This reflects a high summer cattle market and sharply declining corn prices. This ratio is expected to rise further this fall as fed cattle prices continue steady and corn prices remain low. This situation should encourage cattle feeders to increase fall placements.

Cattle feeders in recent months have experienced more favorable, though still negative, price margins than

Current fed cattle prices per 100 pounds, compared with feeder cattle prices 5 months earlier

Year	Fed cattle <sup>1</sup>	Feeder cattle <sup>2</sup>	Margin
	Dollars	Dollars	Dollars
1970			
January .....	28.38	31.76	-3.38
February .....	29.30	31.29	-1.99
March .....	30.99	31.15	-.16
April .....	30.79	31.12	-.33
May .....	29.57	32.38	-2.81
June .....	30.36	32.83	-2.47
July .....	31.12	34.44	-3.32
August .....	30.09	35.85	-5.76
September .....	29.21	35.01	-5.80
October .....	28.47	35.00	-6.53
November .....	27.22	34.92	-7.70
December .....	26.82	34.54	-7.72
1971			
January .....	29.10	33.28	-4.18
February .....	32.18	32.86	-.68
March .....	31.89	32.66	-.77
April .....	32.41	31.79	+.62
May .....	32.86	31.28	+1.58
June .....	32.35	32.20	+.15
July .....	32.44	34.24	-1.80
August .....	33.10	34.26	-1.16
September .....	32.58	34.46	-1.88
October .....			
November .....			
December .....			

<sup>1</sup> Choice steers at Omaha, 900-1,100 pounds. <sup>2</sup> Choice steers at Kansas City, 550-750 pounds.



a year ago. During September 1970 fed cattle sold about \$6 per 100 pounds less than was paid for them as feeder cattle in late winter and early spring. This September, the margin averaged about \$2 per 100 pounds on the negative side. As the demand for feeder cattle continues strong, feeding margins likely will stay mostly negative throughout 1972.

Feeder cattle price changes have not followed the fed cattle market as closely this year as they often do. Feeder prices rose in the winter with the fed market but weakened through the spring when fed prices rose. Both classes strengthened in early summer. The fed market has been soft since mid-August while the feeder market has continued strong.

Feeder prices are currently running above their high spring levels of \$34.50 at Kansas City. Although feeder prices often weaken in the fall, they are likely to remain steady this year. In 1970, Choice feeder steers at Kansas City dropped about \$1.50 during the last quarter—from \$32.75 in early October to \$31.25 in late December. In late September this year these steers averaged \$35.25. Look for them to continue near this level into late fall and average well above last fall's \$31.90 at Kansas City.

Feeder cattle prices per 100 pounds, Kansas City

Month	Choice feeder steers 550-750 lb.		Choice feeder steer calves	
	1970	1971	1970	1971
	Dollars	Dollars	Dollars	Dollars
January .....	32.83	32.20	36.82	36.18
February .....	34.44	34.24	38.55	38.48
March .....	35.85	34.26	39.74	38.17
April .....	35.01	34.46	39.40	38.62
May .....	35.00	34.52	40.61	39.19
June .....	34.92	34.52	41.48	39.15
July .....	34.54	34.36	41.24	39.10
August .....	33.28	35.18	39.50	39.36
September .....	32.86	34.97	38.66	39.33
October .....	32.66		37.60	
November .....	31.79		36.08	
December .....	31.28		35.49	
Average .....	33.70		38.76	

### Cow Slaughter Continues Up

Cow slaughter in the first 8 months of this year was up about 5 percent. Much of the increase was in the Southwest where drought conditions reached severe proportions in some areas. However, drought conditions were relieved by late summer rains and any forced shipments this fall will be limited. In fact, August cow slaughter dropped sharply below a year ago in the Southwest. Many ranchers probably shipped cows to slaughter earlier in the year as ranges deteriorated. Range conditions on September 1 reflected some improvement and the total feed situation seems comparable to a year ago. On balance, cow slaughter this fall will probably be the same or only a little larger than a year earlier.

Even though cow slaughter will be up for the year, some further expansion of the breeding herd is expected.

Feeder calf and cattle prices have continued at high levels and the outlook is for this situation to continue through the fall and winter. An increase in the number of beef cows will probably more than offset some further decline in dairy herds.

Cow prices, like those of other classes of beef cattle, are near the high levels of the summer. Utility cows at Omaha averaged \$21.75 during July-September, up about \$1 from a year earlier. In late September prices averaged \$22.10. They may decline seasonally but the drop will be smaller than the \$3.35 decline from mid-October to mid-December 1970.

Utility cow prices per 100 pounds, Omaha

Month	1969	1970	1971
	Dollars	Dollars	Dollars
January .....	17.22	20.93	19.98
February .....	18.53	22.18	20.98
March .....	20.12	23.24	22.03
April .....	20.64	23.23	21.48
May .....	21.92	22.64	22.30
June .....	21.90	22.58	22.03
July .....	21.32	20.85	21.68
August .....	21.26	20.48	21.72
September .....	20.96	21.13	21.84
October .....	20.21	20.84	
November .....	19.31	19.04	
December .....	20.10	18.77	
Average .....	20.29	21.32	

### Calf Slaughter Continues Down

Calf slaughter during January-August was 8 percent below year-earlier levels and is expected to continue lower during the rest of the year. A smaller dairy calf crop and continued strong demand for feeder cattle are the major factors.

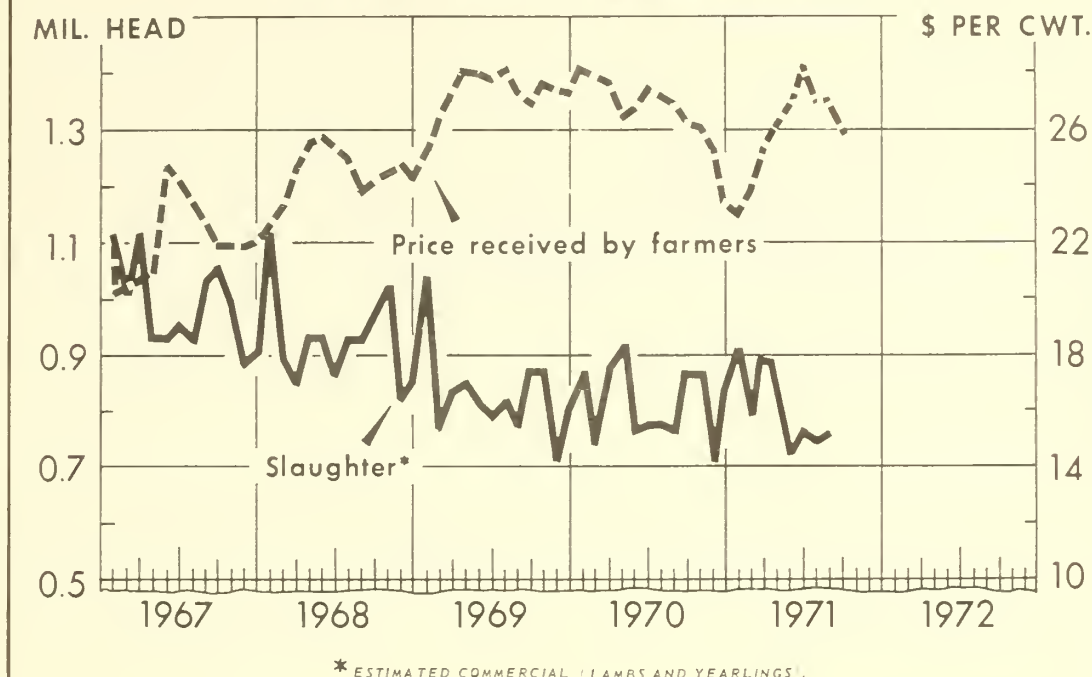
Slaughter calf prices are higher than a year ago. Choice grade vealers at South St. Paul averaged \$45.50 per 100 pounds through September—25 cents above a year ago. Large supplies of other red meats, particularly pork, have not significantly affected vealer prices this year. In September, Choice vealers averaged \$48.50, \$4 above a year ago. Prices this fall may continue above a year earlier with some small seasonal downturn. With prospects for continued declines in veal supplies next year and a sharp drop in pork output, vealer prices likely will continue above this year and high in relation to other meat animals.

## SHEEP AND LAMBS

### Slaughter Up-Prices Down

Commercial sheep and lamb slaughter totaled 5.4 million head during the first 6 months of this year, 2 percent above January-June 1970. All of the increase came in the first quarter, up 6 percent. April-June slaughter was down 2 percent. Slaughter rose again slightly in July-September. The sharper increase in slaughter early in the year was mainly the result of a

# LAMB SLAUGHTER AND PRICE



U.S. DEPARTMENT OF AGRICULTURE

NEG. EP 5403-1-71 ECONOMIC RESEARCH SERVICE

larger early spring lamb crop. There were 6 percent more new crop lambs on farms on January 1 than a year earlier while there were 2 percent fewer ewes 1 year old and older. The higher level of slaughter this year indicates that sheep producers are continuing to reduce breeding stock.

## Fall And Winter Slaughter To Be Lower

With a 4 percent smaller lamb crop this year, lamb slaughter probably will drop below year-earlier levels this fall and winter. Also, the increase in slaughter of early lambs last winter and early spring will limit the upcoming supply of slaughter lambs.

Some herd rebuilding may occur in Texas. Drought in the summer caused sharp increases in shipments to feedlots and slaughter earlier this year, but late summer rains brought relief to most of the Southwest. Thus, shipments to slaughter and feedlots will be down.

Slaughter under Federal inspection followed a mixed regional pattern through the first 8 months this year. The Southwest and Pacific regions averaged a higher kill rate than a year ago, slightly more than offsetting lower slaughter in the other regions. This perhaps indicates a higher liquidation rate in the West than in other recent years.

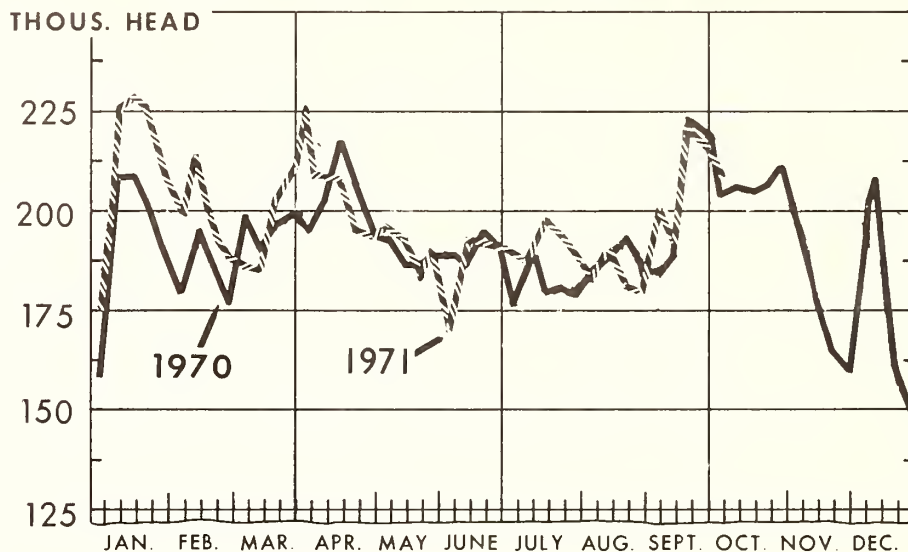
## Lamb Prices To Strengthen

Choice grade slaughter lambs at San Angelo averaged \$27.55 per 100 pounds for the first 9 months this year. This was 50 cents below last year but the range and direction of price movements were substantially different.

Choice lamb prices per 100 pounds, San Angelo

Month	Slaughter lambs		Feeder lambs	
	1970	1971	1970	1971
	Dollars	Dollars	Dollars	Dollars
January .....	28.81	24.06	29.81	24.00
February .....	28.06	24.12	29.50	24.75
March .....	31.06	28.05	30.88	28.05
April .....	28.35	29.06	28.50	27.44
May .....	27.75	29.69	27.12	26.76
June .....	27.41	30.05	26.25	25.65
July .....	27.00	29.06	25.25	24.69
August .....	27.06	28.12	25.44	25.75
September .....	26.85	25.70	26.60	24.95
October .....	27.19		26.19	
November .....	25.81		24.56	
December .....	24.00		23.50	
Average .....	27.45		26.97	

## F.I. SHEEP AND LAMB SLAUGHTER



CURRENT MONTH ESTIMATED AND SUBJECT TO REVISION.

U.S. DEPARTMENT OF AGRICULTURE

LIVESTOCK DIVISION — C&MS

Lamb prices have shown unusually sharp changes this year, jumping from \$23.50 per 100 pounds in early February to a seasonal high of \$30.75 in June for spring lambs, then back to \$25.25 in September. The \$5 spring-summer drop was in contrast to a \$1.50 decline last year during a time when slaughter rates were about the same. Sharply larger pork supplies this year contributed to the price decline.

In late September, Choice slaughter lambs were selling at \$25.25, about \$1.75 below a year earlier. Prices may regain some of their summer loss this fall. Lamb prices usually decline in the fall, but if slaughter rates decline as expected, the price situation will be bullish. Lamb prices dropped last fall reflecting relatively high slaughter rates as well as the general decline in prices of other livestock because of the sharp increase in pork output.

The supply of feeder lambs has dropped to a new low this fall and placements on feed will be down. Slaughter rates were near a year earlier in the summer even though the late lamb crop was smaller this year. This indicates that a large proportion of lambs coming off grass were in slaughter flesh, thus limiting feeder lamb supplies this fall and winter.

Feeder lamb prices have been running below slaughter lamb prices all year and will continue to follow slaughter lamb price movements. But lower feed prices could increase the demand for feeder lambs, and feeder

lamb prices may go above slaughter lamb prices for a while in late fall and winter.

### Slaughter Weights Unchanged

During the past several years the live weight of slaughter lambs has gradually increased, rising from 98 pounds in 1961 to 104 last year. So far this year weights have been running about the same as in 1970. A seasonal increase will occur in coming months as fed lambs comprise an increasing proportion of the slaughter supply. Also, this fall and winter, with a stronger market and cheaper feed than last year, lamb feeders may be encouraged to feed lambs a little longer than usual. This would run weights up even more.

### Price Spreads Wider

Live lamb prices have declined more rapidly than lamb carcass prices since late spring. In June lamb prices were \$30 per 100 pounds in San Angelo, up \$2.65 from a year earlier and 45-55 pound lamb carcasses at Chicago were \$66.30 per 100 pounds, up \$5.40 from the previous June. In September, Choice slaughter lambs averaged \$25.70, \$1.15 below a year ago and about 14 percent below June, but carcasses averaged \$59.50 in September, \$1.25 above a year ago and only 10 percent below June. The relatively stronger wholesale market may help lift lamb prices back to or above last year's fall-winter average.



Table 3.—Meat subject to U.S. import quota restriction: Product weight of imports by months, average 1959-63, 1964-71

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1959-63 average ..	47.3	49.6	57.5	54.3	48.5	58.6	67.1	84.1	76.1	61.6	56.1	61.4	722.2
1964 .....	87.2	44.9	68.9	61.4	51.1	98.1	43.7	79.5	49.6	46.4	55.7	53.4	739.9
1965 .....	28.2	34.5	68.7	32.4	52.3	41.9	58.5	59.9	62.2	64.4	57.2	53.7	613.9
1966 .....	51.4	60.3	49.4	63.3	52.0	100.2	61.4	87.1	91.5	79.7	61.1	66.0	823.4
1967 .....	77.4	58.5	61.9	58.8	51.5	69.6	88.7	92.2	89.8	91.8	82.3	72.4	894.9
1968 .....	80.7	72.6	64.1	78.4	56.1	105.1	86.4	108.6	115.5	102.1	95.8	35.6	1,001.0
1969 <sup>1</sup> .....	41.9	50.4	136.1	90.0	80.5	85.7	107.1	141.8	121.4	108.4	51.4	69.4	1,084.1
1970 <sup>1</sup> .....	124.5	100.7	112.0	88.7	62.1	93.4	110.0	113.0	107.6	89.3	79.3	89.8	1,170.4
1971 .....	83.4	65.1	88.4	86.2	76.8	101.0	94.4	104.9					

<sup>1</sup> Rejections for calendar year 1969 equaled 13.5 million pounds, and 17.4 million pounds for 1970.

Table 4.—U.S. meat imports and exports and percentage comparisons (carcass weight), 1970 and 1971

Months	Beef and veal			Lamb and mutton <sup>1</sup>			Pork			Total meat		
	1970	1971	Change	1970	1971	Change	1970	1971	Change	1970	1971	Change
	Mil. lb.	Mil. lb.	Pct.	Mil. lb.	Mil. lb.	Pct.	Mil. lb.	Mil. lb.	Pct.	Mil. lb.	Mil. lb.	Pct.
<b>IMPORTS</b>												
January ..	186	128	-31	17	9	-44	25	35	+41	228	172	-24
February ..	149	100	-33	13	6	-57	43	38	-13	205	144	-30
March ....	168	-137	-19	15	10	-37	43	47	+9	226	193	-15
April .....	129	134	+34	13	9	-30	42	39	-8	184	181	-2
May .....	97	119	+23	8	12	+45	37	40	+8	142	171	+20
June .....	138	165	+20	16	13	-18	42	41	-1	196	219	+12
July .....	166	150	-10	19	9	-51	40	42	+4	225	201	-11
August ....	180	175	-3	7	3	-60	31	38	+26	218	216	-1
September ..	180			3			32			215		
October ..	156			3			39			198		
November ..	129			3			38			170		
December ..	138			5			37			180		
Total ...	1,816			122			449			2,387		
<b>EXPORTS</b>												
January ..	3.57	3.45	-3	0.17	.17	+4	4.47	4.55	+2	8.21	8.17	-0.4
February ..	2.77	4.22	+52	.12	.17	+48	4.37	3.68	-16	7.26	8.07	+11
March ....	3.11	5.61	+81	.14	.24	+75	4.05	3.36	-17	7.30	9.22	+26
April .....	3.17	5.27	+66	.13	.17	+36	3.79	3.78	0	7.09	9.22	+30
May .....	3.72	4.43	+19	.15	.18	+27	4.13	4.88	+18	8.00	9.49	+19
June .....	3.43	4.63	+35	.20	.13	-35	4.18	4.65	+11	7.81	9.41	+20
July .....	3.50	3.63	+40	.10	.11	+2	4.66	3.46	-26	8.26	7.20	-13
August ....	2.75	3.5 <sup>1</sup>	+29	.24	.21	-15	4.52	7.12	+58	7.51	10.86	+45
September ..	2.67			.10			10.98			13.75		
October ..	3.46			.14			9.15			12.75		
November ..	3.63			.13			8.84			12.60		
December ..	4.01			.13			5.24			9.38		
Total ...	39.79			1.75			68.38			109.92		

<sup>1</sup> Includes goat meat.

## FOREIGN TRADE IN MEATS

Imports of red meat were 216 million pounds (carcass weight equivalent) in August, a little less than a year earlier. In January-August, imports totaled 1.5 billion pounds, 8 percent smaller than the year before. Imports were smaller each month except in May and June.

Beef and veal imports—several times as large as imports of other meats—accounted for the bulk of the decline in imports. Only pork imports showed an increase in January-August. Pork imports totaled 319 million pounds in the 8 months, 6 percent more than a year earlier.

Reduced imports from Australia were the prime reason for the reduction in meat imports in the first 8 months this year. Australian exporters increased exports to other destinations early in the year in order to earn the privilege under the Australian export diversification program to ship more meat to the United States. Also, there was some shortage of meat for export in Australia compared with 1970. Australian meat production was more than 6 percent larger in the first half of the year. However, production was smaller in Queensland, which provides a substantial part of export supplies, particularly for the United States.

Larger meat imports probably entered in September. Also, more may come in when the strike-bound ports reopen, since shipments leaving Australia in July and August destined for the United States were large. Some of this meat has not entered as imports yet and is presumed to be placed in Custom's Bond and will be withdrawn later. U.S. meat exports—less than 5 percent as large as imports—totaled 71.6 million pounds (carcass weight equivalent) in January-August, 17 percent larger than a year earlier. Exports of all major types of meat were larger. Larger shipments to Canada accounted for most of the export increases.

### Imports of Meat Subject to Meat Import Law

Public Law 88-482, enacted in August 1964, provides that if yearly imports of certain meats—primarily beef and mutton—are estimated to equal or exceed 110 percent of an adjusted base quota, the President is required to invoke a quota on imports of these meats. The adjusted base quota for 1971 is 1,025.0 million pounds (product weight). The amount of estimated imports which would trigger its imposition is 110 percent of the adjusted base quota or 1,127.5 million pounds. The Secretary of Agriculture is required to maintain vigilance over prospective import quantities and to estimate the calendar year total before the beginning of each quarter of the year.

In March, calendar 1971 imports of meat subject to the Act were estimated above the level which would trigger imposition of quotas. The President on March 11 issued Proclamation 4037 pursuant to Section 2(c)(1) of Public Law 88-482 limiting imports of these meats. At

the same time he suspended that limitation on the basis that this action is required by overriding economic interests of the United States, giving special weight to the importance to the nation of the economic well-being of the domestic livestock industry, and provided for a new restraint level that was set at 1,160 million pounds.

Secretary Hardin announced on June 24 that the estimate of calendar 1971 imports of meat subject to the Meat Import Act was unchanged at 1,160 million pounds. The fourth quarterly estimate on September 30 also was 1,160 million pounds. The current estimate continues to be based primarily upon the program of voluntary restraint of shipments of these meats to the United States by principal supplying countries.

## USDA MEAT PURCHASES

USDA meat purchased through September totaled 143.6 million pounds at an f.o.b. cost of \$74.5 million. Purchases included 30.1 million pounds of canned pork with natural juices (\$19.2 million), 55.9 million pounds of canned luncheon meat (\$25.1 million), 29.3 million pounds of frozen ground pork (\$14.6 million), and 28.3 million pounds of frozen ground beef (\$15.6 million).

The canned products and the frozen ground pork were bought with Section 32 funds for distribution to schools and other food help programs. Section 6 monies were used to buy frozen ground beef.

All programs are currently active and bids are being received on a weekly or biweekly basis.

## PRICE FREEZE AND LIVESTOCK PRICES

Tax relief and the prospective easing of inflationary pressures on costs are the main ways in which the farmer will benefit from the President's recent economic package. The individual farmer has little influence over prices he sells his products for and must at the same time pay higher wages and prices for things he buys in an inflationary period. Inflationary forces have resulted in rapid increases in wages and prices in the last few years and have boosted farm production costs sharply.

The President's wage-price freeze limits prices during the 90-day period of August 15-November 13 to levels not greater than the highest of those pertaining to a substantial volume of transactions during the 30 days ended August 14, 1971, or on May 25, 1970. In some cases where prices normally fluctuate in distinct seasonal patterns, the seller can establish price ceilings using the seasonal period of 1970.

The President's wage-price freeze likely will not be a significant factor in holding down livestock prices during its 90-day duration because meat supplies are large. Live animal prices are exempt from the freeze but dressed meat prices and meat sold at retail are included. Restraints on pork prices will have little effect since retail pork prices are well below the ceilings and are under pressure from large hog marketings. Retail beef prices will not be affected much either, although they are close to ceiling prices.



Supply and distribution of commercially produced meat, by months,  
carcass weight, April 1971 to date

Meat and period	Supply			Distribution				
	Production <sup>1</sup>	Beginning stocks	Imports	Exports and shipments	Ending stocks	Military	Civilian consumption	
							Total	Per person <sup>2</sup>
	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>	<i>Million pounds</i>	<i>Pounds</i>
Beef:								
April .....	1,774	302	132	10	290	58	1,850	9.1
May .....	1,760	290	117	10	285	35	1,837	9.1
June .....	1,912	285	164	9	297	46	2,009	9.9
2nd quarter ....	5,446	302	413	29	297	139	5,696	28.1
July .....	1,849	297	149	11	312			
August .....	1,834	312	174	9				
September .....								
3rd quarter .....								
Veal:								
April .....	44	9	2	( <sup>3</sup> )	9	3	43	.2
May .....	42	9	2	( <sup>3</sup> )	10	3	40	.2
June .....	43	10	2	1	9	2	43	.2
2nd quarter ....	129	9	6	1	9	8	126	.6
July .....	43	9	1	( <sup>3</sup> )	8			
August .....	42	8	1	( <sup>3</sup> )				
September .....								
3rd quarter .....								
Lamb and Mutton:								
April .....	50	20	9	1	20	1	57	.3
May .....	41	20	12	1	23	( <sup>3</sup> )	49	.2
June .....	42	23	13	( <sup>3</sup> )	23	1	54	.3
2nd quarter ....	133	20	34	2	23	2	160	.8
July .....	41	23	9	1	21			
August .....	41	21	3	1				
September .....								
3rd quarter .....								
Pork:								
April .....	1,295	389	38	12	467	21	1,222	6.0
May .....	1,189	467	40	14	498	20	1,164	5.7
June .....	1,197	498	41	14	476	26	1,220	6.0
2nd quarter ....	3,681	389	119	40	476	67	3,606	17.7
July .....	1,058	476	42	14	405			
August .....	1,152	405	38	17				
September .....								
3rd quarter .....								
Total meat:								
April .....	3,163	720	181	23	786	83	3,172	15.6
May .....	3,032	786	171	25	816	58	3,090	15.2
June .....	3,194	816	220	24	805	75	3,326	16.4
2nd quarter ....	9,389	720	572	72	805	216	9,588	47.2
July .....	2,991	805	201	26	746			
August .....	3,069	746	216	27				
September .....								
3rd quarter .....								

<sup>1</sup> Excludes production from farm slaughter. <sup>2</sup> Derived from estimates by months of population eating out of civilian food supplies. <sup>3</sup> Less than 500,000 pounds.

**Selected price statistics for meat animals and meat**

Item	1970		1971		
	July	August	June	July	August
<i>Dollars per 100 pounds</i>					
<b>CATTLE AND CALVES</b>					
Beef steers, slaughter, Omaha					
Prime .....	31.83	30.99	33.30	33.47	34.47
Choice .....	31.12	30.14	32.39	32.44	33.24
Good .....	29.41	28.67	30.80	30.68	31.11
Standard .....	26.15	25.61	27.11	26.69	26.88
Utility .....	25.09	24.17	25.59	25.44	24.00
All grades .....	30.53	29.74	31.91	31.90	32.77
Choice 900-1100 pounds, California .....	31.98	30.19	33.18	32.50	32.75
Choice 900-1100 pounds, Colorado .....	31.08	30.25	32.56	32.39	33.34
Cows, Omaha					
Commercial .....	20.31	19.86	21.68	21.25	21.25
Utility .....	20.85	20.48	22.25	21.68	21.72
Cutter .....	20.18	19.86	20.86	20.81	20.60
Canner .....	19.27	19.00	19.37	19.86	19.30
Vealers, Choice, S. St. Paul .....	44.58	44.20	48.42	46.31	46.55
Stocker and feeder steers, Kansas City <sup>1</sup> .....	29.52	28.76	30.60	30.32	32.41
Price received by farmers					
Beef cattle .....	28.10	27.10	29.00	28.40	29.20
Cows .....	20.60	20.00	21.10	20.70	21.00
Steers and heifers .....	30.00	29.00	31.00	30.50	31.40
Calves .....	34.60	34.00	35.60	35.10	36.30
Beef steer-corn price ratio <sup>2</sup> .....	23.9	21.9	21.6	22.6	26.4
<b>HOGS</b>					
Barrows and gilts, U.S. No. 1 and 2, Omaha					
180-200 pounds .....	---	---	---	---	---
200-220 pounds .....	26.12	22.76	19.62	20.71	19.63
220-240 pounds .....	26.14	22.84	19.49	20.60	19.58
Barrows and gilts, 7 markets <sup>3</sup> .....	25.13	22.12	18.38	19.84	19.07
Sows, 7 markets <sup>3</sup> .....	18.90	17.85	15.07	15.86	15.77
Price received by farmers .....	23.80	21.60	17.50	19.10	18.60
Hog-corn price ratio <sup>4</sup>					
Omaha, barrows and gilts .....	19.5	16.3	12.2	13.9	15.1
Price received by farmers, all hogs .....	19.2	17.0	12.2	14.0	15.6
<b>SHEEP AND LAMBS</b>					
Sheep					
Slaughter ewes, Good, San Angelo .....	9.55	8.62	6.06	7.00	9.00
Price received by farmers .....	7.99	7.43	6.44	6.17	6.57
Lambs					
Slaughter, Choice, San Angelo .....	27.00	27.06	30.05	29.06	28.12
Feeder, Choice, San Angelo .....	25.25	25.44	25.65	24.69	25.75
Price received by farmers .....	27.00	26.70	28.20	26.90	27.00
<b>ALL MEAT ANIMALS</b>					
Index number price received by farmers (1967=100) .....	126	120	119	120	122
<i>Dollars per 100 pounds</i>					
<b>MEAT</b>					
Wholesale, Chicago, Carlot					
Steer beef carcass, Choice, 600-700 pounds .....	50.26	48.86	52.62	52.54	53.99
Heifer beef, Choice, 500-600 pounds .....	48.99	47.99	51.79	51.74	52.85
Cow beef, Canner and Cutter .....	45.04	44.54	46.89	46.04	46.78
Lamb carcass, Choice & Prime 45-55 pounds .....	61.25	59.89	66.30	64.54	62.99
Fresh pork loins, 8-14 pounds .....	60.57	51.99	45.64	53.64	46.80
<i>Cents per pound</i>					
Retail, United States average					
Beef, Choice grade .....	100.7	100.4	105.7	104.7	105.7
Pork, retail cuts and sausage .....	80.6	79.7	69.6	71.4	71.6
Lamb, Choice grade .....	108.2	108.6	109.7	111.7	111.8
Index number all meats (BLS)					
Wholesale (1967=100) .....	110.9	110.5	114.3	114.6	114.9
Retail (1967=100) .....	116.7	116.9	121.5	121.8	122.2
Beef and veal .....	120.8	121.3	126.1	126.6	126.8
Pork .....	117.5	118.4	103.6	104.7	106.9

<sup>1</sup> Average all weights and grades. <sup>2</sup> Bushels of No. 2 Yellow Corn equivalent in value to 100 pounds of slaughter steers all grades, sold out of first hands, Omaha. <sup>3</sup> St. Louis N.S.Y., Kansas City, Omaha, Sioux City, S. St. Joseph, S. St. Paul, and Indianapolis.

<sup>4</sup> Number bushels of corn equivalent in value to 100 pounds of live hogs.

Selected marketing, slaughter and stocks statistics for meat animals and meat

Item	Unit	1970		1971		
		July	Aug.	June	July	Aug.
Meat animal marketings						
Index number (1967=100) .....		99	103	106	98	107
6-State Cattle on Feed Report						
Number on feed .....	1,000 head	6,578	6,440	7,068	6,906	6,586
Placed on feed .....	1,000 head	1,149	1,323	1,266	1,048	1,295
Marketings .....	1,000 head	1,287	1,360	1,428	1,368	1,419
Slaughter under Federal inspection						
Number slaughtered						
Cattle .....	1,000 head	2,642	2,538	2,797	2,725	2,720
Steers .....	1,000 head	1,402	1,357	1,549	1,472	1,412
Heifers .....	1,000 head	725	701	707	720	788
Cows .....	1,000 head	465	435	485	479	468
Bulls and stags .....	1,000 head	50	45	56	54	52
Calves .....	1,000 head	231	232	207	205	220
Sheep and lambs .....	1,000 head	829	789	827	815	812
Hogs .....	1,000 head	5,774	6,045	6,983	6,220	6,922
Percentage sows .....	Percent	10	9	8	7	8
Average live weight per head						
Cattle .....	Pounds	1,031	1,028	1,032	1,023	1,018
Calves .....	Pounds	214	216	229	217	217
Sheep and lambs .....	Pounds	102	101	100	100	99
Hogs .....	Pounds	244	238	246	241	236
Average production						
Beef, per head .....	Pounds	613	614	614	610	605
Veal, per head .....	Pounds	122	121	130	123	122
Lamb and mutton, per head .....	Pounds	50	49	49	49	49
Pork, per head .....	Pounds	157	153	158	156	154
Pork, per 100 pounds live weight .....	Pounds	64	64	64	65	65
Lard, per head .....	Pounds	23	22	23	23	20
Lard, per 100 pounds live weight .....	Pounds	9	9	9	9	9
Total production						
Beef .....	Mil. lb.	1,616	1,554	1,712	1,657	1,640
Veal .....	Mil. lb.	28	28	27	25	27
Lamb and mutton .....	Mil. lb.	41	39	40	39	39
Pork .....	Mil. lb.	904	924	1,105	969	1,065
Lard .....	Mil. lb.	132	135	158	136	142
Commercial slaughter <sup>1</sup>						
Number slaughtered						
Cattle .....	1,000 head	2,994	2,868	3,153	3,066	3,069
Calves .....	1,000 head	321	319	281	282	291
Sheep and lambs .....	1,000 head	876	837	870	855	856
Hogs .....	1,000 head	6,360	6,617	7,603	6,804	7,512
Total production						
Beef .....	Mil. lb.	1,808	1,734	1,912	1,849	1,834
Veal .....	Mil. lb.	47	46	43	43	42
Lamb and mutton .....	Mil. lb.	44	41	42	41	41
Pork .....	Mil. lb.	990	1,008	1,197	1,058	1,152
Lard .....	Mil. lb.	140	143	166	142	150
Cold storage stocks first of month						
Beef .....	Mil. lb.	319	310	285	297	312
Veal .....	Mil. lb.	10	9	9	8	8
Lamb and mutton .....	Mil. lb.	20	23	23	23	21
Pork .....	Mil. lb.	304	255	498	476	405
Total meat and meat products <sup>2</sup> .....	Mil. lb.	730	673	901	890	835

<sup>1</sup> Federally inspected, and other commercial. <sup>2</sup> Includes stocks of canned meats in cooler in addition to the four meats listed.



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